

# **Exhibit - A**

W.R. Grace & Co.  
 Fee Application Preparation  
 Month ended March 31, 2011

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
<b>FEE APPLICATION PREPARATION</b>				
Name: Pavel Katsiak				
4-Mar	2.3	Discussing various fee application questions with M. Schwartz (PwC)	\$ 233.68	\$ 537.46
9-Mar	0.7	Reviewing the letter for the fee application for January	\$ 233.68	\$ 163.58
10-Mar	1.3	Preparing the time detail and the letters for the fee application	\$ 233.68	\$ 303.78
15-Mar	1.7	Reviewing fee application for January	\$ 233.68	\$ 397.26
25-Mar	2.5	Reviewing fee application for February	\$ 233.68	\$ 584.20
	<u>8.5</u>			
Name: Melanie Schwartz				
1-Mar	6.0	Fee Application - Bill reconciliation	\$ 130.81	\$ 784.86
2-Mar	2.0	Fee Application - reconcile expenses	\$ 130.81	\$ 261.62
4-Mar	6.0	Fee Application - work on reconciliations	\$ 130.81	\$ 784.86
10-Mar	3.0	Fee Application - work on reconciliations	\$ 130.81	\$ 392.43
14-Mar	1.0	Fee Application - work on time transfers into nonbillable code	\$ 130.81	\$ 130.81
15-Mar	1.0	Fee Application - work on time reconciliations	\$ 130.81	\$ 130.81
17-Mar	0.5	Fee Application - work on expense reconciliations	\$ 130.81	\$ 65.41
22-Mar	1.0	Fee Application - work on quarterly files	\$ 130.81	\$ 130.81
23-Mar	5.0	Fee Application - work on time reconciliations	\$ 130.81	\$ 654.05
24-Mar	5.0	Fee Application - work on expense reconciliations	\$ 130.81	\$ 654.05
25-Mar	2.0	Fee Application - work on reconciliations	\$ 130.81	\$ 261.62
29-Mar	4.0	Fee Application - work on reconciliations	\$ 130.81	\$ 523.24
30-Mar	7.0	Fee Application - work on reconciliations	\$ 130.81	\$ 915.67
	<u>43.5</u>			
Total Grace Fee Application Charged Hours				<u>\$ 7,676.52</u>

Professional Profiles  
W.R. Grace & Co. Time Tracking - Audit  
For the Month Ended March 31, 2011

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Thomas E Smith	Audit Partner	20+	Integrated Audit	\$ 720.09	13.0	\$ 9,361.17
Jay Sieler	Audit Partner	20+	Integrated Audit	\$ 1,019.82	0.5	\$ 509.91
John Newstead	Tax Partner	20+	Integrated Audit	\$ 666.75	3.2	\$ 2,133.60
Jody Underhill	Tax Director	12	Integrated Audit	\$ 395.20	31.0	\$ 12,251.20
David del'Osso	Director	12	Integrated Audit	\$ 817.88	0.5	\$ 408.94
Sheri Wyatt	Director	12	Integrated Audit	\$ 646.44	0.5	\$ 323.22
Justin Bray	Audit Senior Manager	9	Integrated Audit	\$ 422.91	19.7	\$ 8,331.33
Gavin Hamilton	Audit Senior Manager	9	Integrated Audit	\$ 422.91	1.0	\$ 422.91
Brian Wiegmann	Audit Manager	7	Integrated Audit	\$ 496.57	3.0	\$ 1,489.71
Jason Morrissey	Audit Manager	7	Integrated Audit	\$ 320.04	14.5	\$ 4,640.58
James Horvath	Audit Manager	7	Integrated Audit	\$ 520.70	1.0	\$ 520.70
Pavel Katsiak	Audit Senior Associate	4	Integrated Audit	\$ 233.68	63.0	\$ 14,721.84
Alexandra Schmidt	Audit Senior Associate	4	Integrated Audit	\$ 215.90	122.4	\$ 26,426.16
Kathleen Bradley	Audit Experienced Associate	2	Integrated Audit	\$ 160.80	47.0	\$ 7,557.60
Jamie Kunkel	Audit Associate	1	Integrated Audit	\$ 127.00	36.7	\$ 4,660.90
Jennifer Do	Audit Associate	1	Integrated Audit	\$ 127.00	4.6	\$ 584.20
Marcel Vera	Project Specialist	1	Integrated Audit	\$ 135.42	1.0	\$ 135.42
Maria Bianchi	Project Specialist	1	Integrated Audit	\$ 135.42	2.5	\$ 338.55
Vanina Straniero	Project Specialist	1	Integrated Audit	\$ 135.42	1.5	\$ 203.13
Jonathan Edeien	Audit Intern	1	Integrated Audit	\$ 92.71	10.1	\$ 936.37
Totals					376.7	\$ 95,957.44

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W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Thomas E. Smith		
1-Mar	1.0	Review of information related to 2011 audit planning
7-Mar	0.8	Phone call with J. Bray (PwC) to discuss 2011 audit planning
7-Mar	0.2	Review of information related to 2011 audit planning
8-Mar	0.7	Meeting with J. Bray (PwC) and P. Katsiak (PwC) to discuss 2011 audit planning
8-Mar	1.3	Meeting with B. Dockman (Grace) and S. Scarlis (Grace) to discuss 2011 audit planning
14-Mar	0.4	Review of 2011 planning info
14-Mar	0.6	Review of information related to bankruptcy process for purposes of 2011 audit
17-Mar	0.5	Review of 2011 planning info
18-Mar	0.5	Review of 2011 planning info
22-Mar	0.5	Discuss audit issues with A. Schmidt (PwC) and J. Morrissey (PwC)
23-Mar	0.7	Research pension accounting audit issue
23-Mar	0.8	Conference call with B. Dockman (Grace) and K. Blood (Grace) to discuss pension accounting matter
		Conference call to discuss audit issues - J. Bray (PwC), P. Katsiak (PwC), A. Schmidt (PwC) and J. Morrissey (PwC)
28-Mar	1.1	
28-Mar	0.2	Review of information related to bankruptcy process for purposes of 2011 audit
28-Mar	0.7	Discuss pension accounting matter with B. Dockman 9Grace)
30-Mar	1.4	Review memo - pension accounting matter
30-Mar	0.8	Discuss Internal Audit planning for 2011 - J. Bray (PwC) and J. Newstead (PwC)
30-Mar	0.8	Discuss planning for first quarter review - P. Katsiak (PwC) and A. Schmidt (PwC)
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u>13.0</u>

PwC

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W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jay Steler		
21-Mar	0.5	Call with D. Dell'oso (PwC) regarding Verifi revenue recognition
	<u>0.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: John Newstead		
1-Mar	0.5	Emails and database review
28-Mar	0.7	Emails and database review
30-Mar	2.0	Emails and database review
	<u>3.2</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

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Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jody Underhill		
14-Mar	2.00	Review emails regarding Tax Workout Session. Print out and review lightly the agenda and logistics for meeting in Columbia, MD. Pull down the confirmed bankruptcy plan and all related attachments (32) from the client's website.
15-Mar	1.00	Follow up questions with V.Flores (PwC) regarding whether or not there would be a tax attribute reduction related to the bankruptcy.
16-Mar	11.00	Review agenda for tax workshop, load and print out travel itinerary and related matters. Meeting in Columbia, MD at WRG headquarters to review the tax process. Included in discussions and meetings were G.Hurwitz (Grace), A.Clark (Grace), D.Libow (Grace), S.Scarliss (Grace), T.Puglisi (Grace), H.James (Grace), K.Franks (Grace), J.Lovasz (Contractor), J.Bray (PwC) and J.Underhill (PwC)
17-Mar	8.00	Meeting in Columbia, MD at WRG headquarters to review the tax process. Included in discussions and meetings were G.Hurwitz (Grace), A.Clark (Grace), D.Libow (Grace), S.Scarliss (Grace), T.Puglisi (Grace), H.James (Grace), K.Franks (Grace), Joe Lovasz (contractor) and J.Underhill (PwC)
18-Mar	0.50	Follow up emails with tax team (PwC and WRG) regarding audit for Q1 and timing
18-Mar	1.00	Conference call with E.Filon (Grace), S.Scarliss (Grace), D.Libow (Grace), B.Dockman (Grace), J.Lovasz (Grace), T.Puglisi (Grace) to review the results of the Tax Process Improvement project
22-Mar	7.00	Meeting at WRG with D.Libow (Grace), J.Agresti (Grace), A.Clark (Grace) and G.Hurwitz (Grace) to review the tax process improvement meeting and next steps around implementation of the tax related matters.
23-Mar	0.50	Review emails related to entity rationalization and holdco structure.
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>31.0</b>

PwC

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For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: David del'Osso		
21-Mar	0.50	Call with J. Sieler (PwC) regarding Verifi revenue recognition
	<u>0.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>



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For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Sheri Wyatt		
29-Mar	0.50	Call with J. Sieler (PwC) regarding Verifi revenue recognition
	<u>0.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

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W.R. Grace & Co.  
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For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Justin Bray		
3-Mar	0.5	Meeting with S Scarlis (Grace), T Dyer (Grace), A Schmidt (PwC)
4-Mar	1.1	Call with B Dockman (Grace), S Scarlis (Grace), T Smith (PwC), G Hamilton (PwC)
7-Mar	0.7	Call with T Smith (PwC), P Katsiak (PwC), A Schmidt (PwC)
8-Mar	1.4	Meeting with B Dockman (Grace)
11-Mar	1.1	Meeting with B Dockman (Grace), S Scarlis (Grace), T Puglisi (Grace), T Smith (PwC), P Katsiak (PwC)
14-Mar	1.4	Meeting with J Morrissey (PwC), A Schmidt (PwC)
	0.8	Review of planning documentation
16-Mar	2.1	Meeting with S Scarlis (Grace), D Libow (Grace), K Franks (Grace), and several other Grace Finance and Tax personnel, and J Underhill (PwC)
18-Mar	0.5	Call with P Katsiak (PwC)
23-Mar	1.0	Correspondence with S Scarlis (Grace) and T Dyer (Grace) regarding St. Boi asset sale
28-Mar	1.0	Call with T Smith (PwC), P Katsiak (PwC), A Schmidt (PwC), J Morrissey (PwC)
29-Mar	1.3	Risk assessment procedures
30-Mar	0.8	Meeting with P Katsiak (PwC)
30-Mar	1.6	Meeting with Grace Internal Audit Department, P Katsiak (PwC), A Schmidt (PwC), J Newstead (PwC)
30-Mar	0.9	Meeting with T Smith (PwC)
30-Mar	1.1	Risk assessment procedures
30-Mar	1.3	Planning documentation
31-Mar	0.5	Call with T Smith (PwC)
31-Mar	0.6	Risk assessment procedures
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b>19.7</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
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Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Gavin Hamilton		
21-Mar	1.0	Call with J. Bray (PwC) to discuss derivatives
	<u>1.0</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Brian Wiegman		
23-Mar	0.5	Discuss with audit team the St. Boi sale and leaseback transaction
24-Mar	1.0	Perform research and discuss with audit team regarding the St. Boi sale and leaseback transaction
26-Mar	0.7	Read purchase and sale agreement for the St. Boi sale and leaseback transaction
28-Mar	0.5	Document comments on the purchase and sale agreement for the St. Boi sale and leaseback transaction for follow up by the client and/or audit team
29-Mar	0.3	Review and reply to questions from the audit team regarding the St. Boi sale and leaseback transaction
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b>3.0</b>

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Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jason Morrissey		
11-Mar	0.9	Discussion regarding R&D Costs with T. Dyer (Grace)
15-Mar	1.1	Meet with S. Scarlis (Grace) and T. Dyer (Grace) to verify revenue recognition
16-Mar	0.8	General review of quarterly analytics
17-Mar	1.2	Discussion regarding Research & Development Costs with T. Dyer (Grace)
22-Mar	0.7	Update discussion with T. Smith (PwC)
22-Mar	2.3	Discuss pension contribution with T. Smith (PwC) and J. Morrissey (PwC)
23-Mar	0.9	Meet with S. Scarlis (Grace) and T. Dyer (Grace) to verify revenue recognition
		Meet with B. Dockman (Grace), S. Scarlis (Grace), K. Blood (Grace) and T. Smith (PwC), J. Morrissey (PwC)
23-Mar	2.3	about pension contribution
23-Mar	0.9	Discussion with T. Smith (PwC) regarding lease model
28-Mar	1.3	Call with T Smith (PwC), P Katsiak (PwC), A Schmidt (PwC), J Morrissey (PwC)
30-Mar	2.1	Meet with S. Scarlis (Grace) and T. Dyer (Grace) to verify revenue recognition
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>14.5</b>

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Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
11-Mar	1.0	Call with A. Schmidt (PwC) to discuss pension contribution
	<u>1.0</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

Name: James Horvath

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Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Pavel Katsiak		
1-Mar	1.0	Assessing the plan for the 2011 audit
1-Mar	0.8	Coordinating a meeting with internal audit to discuss the plan for the year
1-Mar	0.9	Coordinating a meeting with management to recap the audit and discuss changes going forward
1-Mar	1.1	Reviewing the external workpapers with the 2010 10-K tie out
1-Mar	0.9	Reviewing the external workpapers with the 2010 confirmations
1-Mar	0.3	Reviewing external work papers for other areas in the 2010 audit
1-Mar	1.5	Wrapping up 2010 audit database
2-Mar	1.5	Putting together 2011 action items in preparation for the quarterly reviews and the audit
2-Mar	0.7	Wrapping up 2010 audit database
3-Mar	1.5	Documenting the summary of the action items and individuals responsible
3-Mar	1.6	Discussing St. Boi sale with S. Scarlis (Grace)
3-Mar	0.9	Reviewing external work papers for the 2010 audit
4-Mar	0.5	Responding to questions from the UK team (re: statutory audit of the Grace UK)
7-Mar	0.3	Putting together an agenda for audit debrief meeting
7-Mar	0.7	Preparing for Audit debrief meeting
8-Mar	1.2	Reviewing external work papers for the 2010 audit
8-Mar	1.1	Finalizing audit debrief agenda
8-Mar	1.5	Audit debrief meeting with T. Smith (PwC), J. Bray (PwC) B; Dockman (Grace), S. Scarlis (Grace) and T. Puglisi (Grace)
8-Mar	0.9	Responding to questions from the UK team (re: statutory audit of the Grace UK)
8-Mar	0.5	Reviewing requests for services sent by international teams (evaluation of independence threats)
8-Mar	0.8	Summarizing the action items from the audit debrief meeting
9-Mar	1.3	Wrap-up of the audit file and archiving of the 2010 year end database
10-Mar	1.7	Updating the action items list to reflect the progress
10-Mar	0.8	Responding to questions from the UK team (re: statutory audit of the Grace UK)
10-Mar	1.3	Assessing the plan for the first quarter review
10-Mar	0.9	Evaluating the procedures to be performed for the quarterly review
11-Mar	0.9	Call with J. Bray (PwC) to discuss various status matters
11-Mar	1.1	Following up with PwC IT team regarding Germany company codes consolidations and implications on audit
14-Mar	1.5	Circling back with the team regarding the scheduling and staffing at Grace during the first quarter
15-Mar	1.4	Assessment of the changes in the 2011 audit and quarters
15-Mar	0.9	Reviewing the statutory teams 2011 projected fees
15-Mar	1.5	Finalizing external work papers
16-Mar	1.4	Grace catch up meeting with J. Morrissey (PwC) and A. Schmidt (PwC)
16-Mar	1.2	Following up with the engagement team in Germany regarding 2011 audit plan

16-Mar	0.9	Discussing responsibility matrix for the first quarter with A. Schmidt (PwC)
17-Mar	0.7	Discussing the changes in the audit engagement team and updating the new members on the audit plan
17-Mar	0.8	Discussing 2011 audit plan with J. Morrissey (PwC)
18-Mar	1.2	Updating the action items list to reflect the progress
18-Mar	0.7	Reviewing the plan for the use of the global assurance delivery model for the 2011 audit
18-Mar	1.1	Assessing changes in the analytical procedures performed during the quarter
24-Mar	0.7	Following up with various teams regarding best practices on the commitment letters and value reports
24-Mar	0.7	Discussing final changes in the quarterly review procedures with A. Schmidt (PwC)
24-Mar	1.6	Assessing the changes in the various 2011 audit planning considerations (scoping, materiality)
28-Mar	1.5	Internal status update call with J. Morrissey (PwC), A. Schmidt (PwC), T. Smith (PwC) and J. Bray (PwC)
		Internal Audit meeting with A. Schmidt (PwC), J. Bray (PwC), E. Bull (Grace), E. Henry (Grace), D. Richards (Grace)
29-Mar	1.4	Reviewing Grace 2010 annual report
29-Mar	1.5	Following up on CeraTech sales with V. Leo (Grace)
29-Mar	0.9	Following up on the Locke litigation with R. Finke (Grace)
29-Mar	1.2	Discussing responsibility matrix for the year with A. Schmidt (PwC)
30-Mar	1.1	Reviewing the analysis of the time for the global assurance delivery model
30-Mar	1.4	Reviewing the questions in regards to Acceptance and Continuance from the India team
30-Mar	0.5	Responding to questions from the India team (re: general acceptance and continuance matters)
30-Mar	1.6	Updating Grace legal entities structure
30-Mar	0.4	Reviewing the first quarter request list for the client
31-Mar	0.9	Updating the request list to include new items
31-Mar	1.3	Discussing the plan (timeline) for the quarter with T. Puglisi (Grace)
31-Mar	0.8	Reviewing Internal Audit reports
31-Mar	1.7	Reviewing the 2011 Grace calendar
31-Mar	0.7	Finalizing first quarter audit file
31-Mar	1.6	

Total Grace Financial Statement Audit Charged Hours

63.0



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Alexandra Schmidt		
1-Mar	2.1	Review 2011 to-do list and assignments
3-Mar	1.9	Meeting with S. Scarlis (Grace) on St. Boi - sale leaseback
3-Mar	2.3	Prepare for meeting on St. Boi - sale leaseback
3-Mar	3.1	Discuss 2010 year end audit with P. Katsiak (PwC) to prepare for audit recap meeting with management
4-Mar	0.8	Review audit debrief document
4-Mar	1.7	Finalize external workbook binder
7-Mar	3.6	Write 2011 Grace Audit Strategy Memo
7-Mar	1.2	Discuss Audit Strategy Memo with J. Edelen (PwC)
8-Mar	4.7	Develop workplan for 2011 audit
8-Mar	1.8	Research new revenue guidance for Verify arrangement
9-Mar	0.9	Plan for tax manager visit to Grace headquarters
9-Mar	1.6	Develop workplan for 2011 audit
10-Mar	2.8	Meet with P. Katsiak (PwC) about changes to quarterly review procedures
10-Mar	0.9	Review notes from audit debrief meeting with client
		Meet with P. Katsiak (PwC), J. Morrissey (PwC), and J. Bray (PwC) to discuss changes to quarterly review procedures
11-Mar	2.1	Discuss time reporting and budgets with P. Katsiak (PwC)
11-Mar	0.6	Work on quarter analytic templates
11-Mar	2.4	Read Verify contract and research accounting implications
11-Mar	3.2	Research accelerated pension contribution guidance
14-Mar	2.9	Prepare May 2011 audit committee report
14-Mar	4.2	Meet with K. Bradley (PwC) to discuss Grace task status and assignments for March
14-Mar	0.9	Call with K. Blood (Grace) to discuss pension contribution
14-Mar	0.4	Research accelerated pension contribution guidance
15-Mar	1.9	Prepare May 2011 audit committee report
15-Mar	3.7	Meet with S. Scarlis (Grace) and T. Dyer (Grace) to verify revenue recognition
15-Mar	1.2	Discuss Q1 analytics with K. Bradley (PwC)
16-Mar	0.4	Prepare Q1 review responsibility matrix
16-Mar	3.8	Discuss Q1 review status with J. Bray (PwC)
16-Mar	2.3	Research revenue recognition for verify arrangement
17-Mar	1.7	Research change in date for goodwill impairment test
17-Mar	2.4	Calculate and document materiality for Q1 review
17-Mar	2.8	Document accelerated pension contribution
17-Mar	1.9	Call with K. Blood (Grace) to discuss pension contribution
21-Mar	0.7	Call with B. Wiegman (PwC) to discuss sale leaseback
21-Mar	2.0	

21-Mar	1.6	Meet with S. Scarlis (Grace) and T. Dyer (Grace) to sale leaseback
21-Mar	0.8	Prepare Q1 review database
21-Mar	1.9	Discuss Q1 expectations with K. Bradley (PwC) for corporate income statement analytics
22-Mar	0.4	Call with K. Blood (Grace) to discuss pension contribution
22-Mar	1.8	Discuss pension contribution with T. Smith (PwC) and J. Morrissey (PwC)
22-Mar	1.3	Discuss Q1 status with T. Smith (PwC) and J. Morrissey (PwC)
22-Mar	0.5	Discuss verify revenue recognition with J. Morrissey (PwC)
22-Mar	0.9	Discuss Q1 2011 analytics expectations with K. Bradley (PwC)
23-Mar	0.4	Call with B. Weggman (PwC) about sale leaseback
23-Mar	1.1	Meet with S. Scarlis (Grace) and T. Dyer (Grace) to verify revenue recognition
23-Mar	0.6	Meet with B. Dockman (Grace), S. Scarlis (Grace), K. Blood (Grace) and T. Smith (PwC), J. Morrissey (PwC) about pension contribution
23-Mar	2.9	Review consolidated balance sheet analytics
23-Mar	3.7	Work on 2011 commitment letter
24-Mar	0.9	Meeting with P. Katsiak (PwC) and K. Bradley (PwC) to discuss quarter procedures
24-Mar	2.4	Review consolidated income statement analytics
24-Mar	0.6	Call with B. Weggman (PwC) about sale leaseback
24-Mar	3.1	Review Davison income statement analytics
25-Mar	0.2	Set up meeting with D. Dell'oso (PwC)
25-Mar	1.9	Review corporate P&L analytics
25-Mar	2.2	Review Davison balance sheet analytics
25-Mar	1.6	Update responsibility matrix
25-Mar	0.7	Discuss Long Term Investment Plan and incentive comp with K. Bradley (PwC)
28-Mar	1.1	Call with T. Smith (PwC), P. Katsiak (PwC), and J. Bray (PwC) to discuss status
28-Mar	2.6	Review GCP balance sheet analytics
28-Mar	2.1	Review GCP income statement analytics
28-Mar	1.0	Meet with E. Bull (Grace) and K. Bradley (PwC) to discuss internal audit activities during Q1 2011
28-Mar	1.3	Work on Q1 materiality documentation
29-Mar	4.3	Review Q1 planning steps
29-Mar	0.9	Meet with T. Dyer (Grace) on St. Boi sale leaseback
29-Mar	0.5	Call with D. Dell'oso (PwC) about verify revenue
29-Mar	0.8	Call with K. Blood (Grace) about pension expected rate of return
29-Mar	1.6	Document pension contribution considerations
30-Mar	0.8	Discuss impact of year end control deficiencies on Q1 2011 review with K. Bradley (PwC)
30-Mar	2.2	Status meeting with T. Smith (PwC) and P. Katsiak (PwC)
30-Mar	0.8	Document planning procedures around communication with the audit committee

**Total Grace Financial Statement Audit Charged Hours**

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W.R. Grace & Co.  
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Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Kathleen Bradley		
14-Mar	0.9	Meeting with A. Schmidt (PwC) to discuss Grace task status and assignments for March
16-Mar	0.9	Working on consolidated balance sheet analytical procedures expectations for Q1 2011 review
16-Mar	0.8	Working on consolidated income statement analytical procedures expectations for Q1 2011 review
16-Mar	0.7	Working on Davison worldwide balance sheet analytical procedures expectations for Q1 2011 review
16-Mar	1.1	Working on Davison worldwide income statements procedures expectations for Q1 2011 review
16-Mar	0.8	Working on GCP worldwide balance sheet analytical procedures expectations for Q1 2011 review
16-Mar	0.7	Working on GCP worldwide income statement analytical procedures expectations for Q1 2011 review
17-Mar	0.9	Working on ART income statement analytical procedures expectations for Q1 2011 review
17-Mar	0.7	Working on consolidated balance sheet analytical procedures expectations for Q1 2011 review
17-Mar	1.2	Working on consolidated income statement analytical procedures expectations for Q1 2011 review
17-Mar	0.8	Working on Davison worldwide balance sheet analytical procedures expectations for Q1 2011 review
17-Mar	0.9	Working on Davison worldwide income statements procedures expectations for Q1 2011 review
17-Mar	1.3	Working on GCP worldwide balance sheet analytical procedures expectations for Q1 2011 review
17-Mar	0.7	Working on GCP worldwide income statement analytical procedures expectations for Q1 2011 review
18-Mar	0.5	Working on ART income statement analytical procedures expectations for Q1 2011 review
21-Mar	0.5	Working on consolidated balance sheet analytical procedures expectations for Q1 2011 review
		Going through analysis of operations chart in the Grace press release to determine set-up for corporate income statement analytics and Adjusted EBIT analysis
21-Mar	0.6	Formatting analytics set up and adding prior year comparative numbers
21-Mar	0.9	Working on expectations for the Corporate income statements analytic
21-Mar	1.3	Discussing set up of analytic and expectations for corporate income statement with A. Schmidt (PwC)
21-Mar	1.2	Working on expectations for the Corporate income statements analytic
22-Mar	1.5	Working on ART income statement analytical procedures expectations for Q1 2011 review
22-Mar	1.6	Setting up the Q1 2011 review database
22-Mar	1.5	Discussing Q1 2011 analytics expectations with A. Schmidt (PwC)
22-Mar	0.9	Working on consolidated balance sheet analytical procedures expectations for Q1 2011 review
23-Mar	1.1	Working on consolidated income statement analytical procedures expectations for Q1 2011 review
23-Mar	0.8	Working on Davison worldwide balance sheet analytical procedures expectations for Q1 2011 review
23-Mar	0.9	Working on Davison worldwide income statements procedures expectations for Q1 2011 review
23-Mar	0.8	Working on GCP worldwide balance sheet analytical procedures expectations for Q1 2011 review
23-Mar	1.0	Working on GCP worldwide income statement analytical procedures expectations for Q1 2011 review
23-Mar	1.4	Completing engagement letter planning step
23-Mar	0.1	Completing independence procedures Q1 2011 planning step
23-Mar	0.4	Completing update of internal control deficiencies step for Q1 2011 review
23-Mar	0.5	Documenting update understanding of internal controls and review 302 certification step for Q1 2011 review
23-Mar	0.3	Documenting engagement completion/archive step for Q1 2011 review
23-Mar	0.2	

24-Mar	0.7	Working on GCP worldwide balance sheet analytical procedures expectations for Q1 2011 review
24-Mar	0.8	Working on GCP worldwide income statement analytical procedures expectations for Q1 2011 review
24-Mar	0.9	Working on consolidated balance sheet analytical procedures expectations for Q1 2011 review
24-Mar	0.7	Working on consolidated income statement analytical procedures expectations for Q1 2011 review
25-Mar	0.3	Completing multi-location planning procedures step for Q1 2011 review
25-Mar	0.5	Documenting update understanding of the business planning step for Q1 2011 review
25-Mar	0.2	Documenting planning meeting and review strategy planning step for Q1 2011 review
25-Mar	1.1	Putting together audit control tool for Q1 2011 review
25-Mar	0.9	Working on Davison worldwide balance sheet analytical procedures expectations for Q1 2011 review
28-Mar	1.0	Meeting with E. Bull (Grace) and A. Schmidt (PwC) to discuss internal audit activities during Q1 2011
28-Mar	0.5	Editing GCP Income Statement expectations for Q1 2011 review
28-Mar	0.4	Editing GCP Balance Sheet expectations for Q1 2011 review
28-Mar	0.5	Editing Davison Income Statement expectations for Q1 2011 review
29-Mar	1.0	Documenting Q1 2011 planning procedures
30-Mar	0.8	Discussing impact of year end control deficiencies on Q1 2011 review with A. Schmidt (PwC)
30-Mar	0.2	Filling out engagement leader checklist for Q1 review
30-Mar	0.3	Documenting client representations step for Q1 review
30-Mar	0.4	Documenting conduct planning meeting and review strategy step for Q1 review
30-Mar	0.1	Documenting report release and signing dates step for Q1 review
30-Mar	0.2	Documenting review reports step for Q1 review
30-Mar	0.3	Documenting subsequent events step for Q1 review
30-Mar	0.7	Documenting read clients document step for Q1 review
30-Mar	0.6	Checking Rare Earth prices and Euro/USD exchange rate prices for Q1 2011 expectations
31-Mar	1.3	Updating the Audit Control Tool for new procedures being performed during the Q1 2011 review
31-Mar	0.6	Updating tailored procedures in Q1 2011 review procedures steps to reflect changed approach
31-Mar	0.9	Updating inquiries to be sent out to Davison, GCP and Corporate controllers for Q1 2011 with additional questions
31-Mar	0.7	Adding new steps to the planned review approach in the database for Q1 2011
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>47.0</b>

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W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jamie Kunkel		
1-Mar	2.1	Final 10-K tie out: footnote 10
1-Mar	1.9	Final 10-K tie out: Management Discussion and Analysis for income taxes
1-Mar	2.3	Final 10-K tie out: part for income taxes
2-Mar	1.5	Reviewing prior year workpapers for the analytical procedures performed and understanding the revisions to be made
2-Mar	1.7	Update Press release tie out
3-Mar	1.9	Update the 10K with all the missing tie-out numbers from P. Katsiak's (PwC) review
3-Mar	2.1	Reviewed the final version of 10k
3-Mar	2.2	Continued to make final revisions to the 10K
3-Mar	1.8	Created External workpaper binder covers
7-Mar	2.0	Review external workpaper binders that had been put together ensuring they were final
8-Mar	2.5	Worked on W. R. Grace engagement letter and using the updated letter template to update it
8-Mar	1.5	Work on setting up analytics for Q1, Balance Sheet and Profit & Loss for Q1 10 vs Q1 11 and Q4 QTD 10 vs Q1 11
9-Mar	2.0	Work on setting up Grace Consolidated analytics Balance Sheet and Profit & Loss for Q1 10 vs Q1 11 and Q4 QTD 10 vs Q1 11
14-Mar	2.1	Worked on setting up GCP Q1 analytics, Balance Sheet and Profit & Loss for Q1 10 vs Q1 11 and Q4 QTD 10 vs Q1 11
14-Mar	1.9	Work on analytic templates to set up for the current and future quarters
15-Mar	2.0	Continue to work on setting up Grace Q1 analytic templates and pulling in expectation formulas
15-Mar	1.7	Worked on setting up Division Q1 Analytics, Balance Sheet and Profit & Loss for Q1 10 vs Q1 11 and Q4 QTD 10 vs Q1 11
16-Mar	1.5	Worked on setting up Grace Corporates analytics Q1 10 vs Q1 11
16-Mar	2.0	Proofread the analytics to make sure pulled in the correct numbers
	<u>36.7</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jennifer Do		
24-Mar	0.3	Formatting Q1 2011 review consolidated income statement analytics
24-Mar	0.4	Formatting Q1 2011 review consolidated balance sheet analytics
24-Mar	0.8	Formatting Q1 2011 review Davison Balance Sheet analytics
24-Mar	0.5	Formatting Q1 2011 review Davison Income Statements analytics
28-Mar	0.4	Updating the key contacts list for WR Grace employees for use of audit team
28-Mar	0.1	Formatting Q1 2011 review GCP Income Statement analytics
29-Mar	0.5	Formatting Q1 2011 review GCP Balance Sheet analytics
29-Mar	0.4	Formatting Q1 2011 review ART Income Statement analytics
29-Mar	0.3	Formatting Q1 2011 review Corporate Income Statement analytics
30-Mar	0.7	Compiling inquiries for Q1 2011 review procedures to send to GCP, Davison and Corporate controllers
30-Mar	0.2	Editing Q1 2011 analytics expectations based on senior associates comments
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u><u>4.5</u></u>

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W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Maricel Vera		
1-Mar	1.0	Reviewing reconciliation of central entities services system to WR Grace entity's list
	<u>1.0</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Maria F Castro Bianchi		
1-Mar	1.5	Reviewing reconciliation of central entities services system to WR Grace entity's list
1-Mar	1.0	Discussing changes with V. Staniero (PwC)
	<u>2.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Vanina Straniero		
1-Mar	0.5	Compiling list of necessary edits in central entities system for WR Grace
1-Mar	1.0	Discussing changes with M. Bianchi (PwC)
	<u>1.5</u>	<u>Total Grace Financial Statement Audit Charged Hours</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended March 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jonathan E. Edelen		
3-Mar	0.5	Reviewed workpaper opinion letters to confirm uniformity across copies.
3-Mar	1.0	Checked with T. Puglisi (Grace) for support on Forepart item 12.
4-Mar	1.1	Created and printed Binder Labels through RMS (records management system)
4-Mar	1.1	Made corrections to the Income Tax footnote in the 10-K tie out binder.
4-Mar	2.8	Tied out Forepart Item 12, Security Ownership of certain beneficial owners.
7-Mar	1.6	Rolled forward the Grace audit strategy memo to 2011.
7-Mar	1.2	Created audit team 2011 calendar.
9-Mar	0.4	Researched Analyst Opinions and estimates for WR Grace 2011.
10-Mar	0.4	Reviewed Analyst Opinions and estimates spreadsheet for P. Katsiak (PwC).
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u>10.1</u>

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